

770

Virginia Fiduciary Income Tax Return

2005

Amended Return ☐Fiscal Year Filers: Enter taxable year beginning _____, 2005 and ending _____, 20 _____, AND check here ☐

Name Of Estate Or Trust		Locality See Instructions	
Name And Title Of Fiduciary			
Address Of Fiduciary (Number And Street)		Check One: <input type="checkbox"/> Resident <input type="checkbox"/> Nonresident	
City, Town Or Post Office	State	ZIP Code	FEIN of the Estate or Trust
Due May 1, 2006 - Important: Attach A Complete Copy Of The Federal Return			Fixed Date Conformity additions or subtractions? If yes, check here. <input type="checkbox"/>

Schedule 1 — Computation Of Taxable Income And Tax Of Fiduciary

1. Federal taxable income of the estate or trust (from federal Form 1041) - OR - if nonresident, amount on Schedule 2, Line 8	1	00
2. Fiduciary's share of Virginia modifications (Schedule 3, Line 12) (a) if a net addition	2 (a)	00
[2FA _____ ● 2FS _____ ● See Schedule 3 on Page 2] (b) if a net subtraction	2 (b)	00
3. Virginia taxable income of fiduciary [Line 1 plus Line 2(a) - OR - Line 1 minus Line 2(b)]	3	00
4. Compute tax on Virginia taxable income, using one of the lines below: If Line 3 is \$3,000 or less, the tax is 2% of Line 3; If Line 3 is over \$3,000, but not over \$5,000, the tax is \$60 plus 3% of the excess over \$3,000; If Line 3 is over \$5,000, but not over \$17,000, the tax is \$120 plus 5% of the excess over \$5,000; or If Line 3 is over \$17,000, the tax is \$720 plus 5.75% of the excess over \$17,000	4	00
5. PAYMENTS AND CREDITS: (see instructions)		
(a) Virginia income tax withheld	(a)	00
(b) 2005 Virginia estimated tax payments (include credit from 2004)	(b)	00
(c) Extension payments made with Form 770IP	(c)	00
(d) Credit for tax paid to another state from Schedule 4, Line 7 (attach other state's return)	(d)	00
(e) Neighborhood Assistance Act Credit (attach certificate)	(e) ★	00
(f) Enterprise Zone Act Credit from Form 301, Line 32 (attach certificate and Form 301)	(f) ★	00
(g) Credit allowable this year from Form 304 (attach certification letter)	(g) ★	00
(h) Historic Rehabilitation Tax Credit (attach certificate)	(h) ★	00
(i) Low-Income Housing Credit (attach certificate)	(i) ★	00
(j) Line Reserved For Future Use	(j)	00
(k) Credit for Employers of Disabled Individuals (carryover only)	(k)	00
(l) Worker Retraining Tax Credit	(l) ★	00
(m) Qualified Equity and Subordinated Debt Investments Tax Credit	(m) ★	00
(n) i) 100% Coalfield Employment Enhancement Credit - Schedule 306B, Line 1	(n)i	
ii) 50% Coalfield Employment Enhancement Credit - Schedule 306B, Line 2	(n)ii	
iii) Full 2002 credit - From your 2005 Form 306, Line 12a	(n)iii	
iv) Full 1996 credit - From your 2005 Form 306, Line 12b ...	(n)iv	
v) Full Coalfield Employment Enhancement Credit - Add Lines (n)iii and (n)iv (attach Form 306)	(n)	00
(o) i) 2002 85% credit - From your 2005 Form 306, Line 13a	(o)i	
ii) 1996 90% credit - From your 2005 Form 306, Line 13b	(o)ii	
iii) Excess Coalfield Employment Enhancement Credit - Add Lines (o)i and (o)ii (attach Form 306)	(o)	00
(p) Refundable Real Property Improvement Tax Credit	(p) ★	00
(q) Land Preservation Tax Credit (attach certificate)	(q) ★	00
Total payments and credits [add Lines 5 (a) through 5 (q)]	5	00
6. BALANCE DUE (if Line 4 is larger than Line 5, subtract Line 5 from Line 4)	6	00
7. OVERPAYMENT (if Line 5 is larger than Line 4, subtract Line 4 from Line 5)	7	00
8. Amount of overpayment to be CREDITED to 2006 Estimated Income Tax	8	00
9. AMOUNT TO BE REFUNDED (subtract Line 8 from Line 7)	9	00
10. Coalfield Employment Enhancement Tax Credit earned in 2005 Form 306, Line 11 (attach Form 306)	10	00

<input type="checkbox"/> Check if FORM 760C (760F) is attached. Enter Amount: ● \$	00	For Local Use	For Office Use	Coding
<input type="checkbox"/> Check here if farming, fishing or being a merchant seaman accounts for at least two-thirds of the income.		<input type="checkbox"/> LTD		●

Schedule 2 — Computation Of Virginia Taxable Income Of A Nonresident Estate Or Trust

1. Gross income from sources within Virginia 1 **00**
2. Expenses attributable to income from sources within Virginia 2 **00**
3. Net Virginia source income (subtract Line 2 from Line 1) 3 **00**
4. Virginia source income allocation schedule. (When completing Column 4, multiply Line 3 above by the percentage in Column 3 below.)

Column 1	Column 2 Federal Distributable Net Income	Column 3 Percentage	Column 4 Allocation Of Va. Source Income
a. Beneficiaries (Total for all beneficiaries)	00	%	00
b. Fiduciary	00	%	00
c. Total	00	100%	00

5. Deduction for distribution to beneficiaries. Enter amount from Column 4, Line 4a 5
6. Fiduciary's share of Virginia Source Income (subtract Line 5 from Line 3) 6
7. Exemption from federal Form 1041 7
8. Income taxable to fiduciary (subtract Line 7 from Line 6). Enter here and on Line 1 on Page 1 8

Schedule 3 — Modifications**PART I — Additions To Federal Taxable Income**

1. Interest on obligations of other states 1 **00**
2. Income taxes of this state or any other taxing jurisdiction 2 **00**
3. Fixed Date Conformity Additions (See instructions.) Enter here and on Line 2FA on Page 1 3 **00**
4. Other additions to federal taxable income as provided in instructions. Attach explanation 4 **00**
5. TOTAL ADDITIONS (add Lines 1 through 4) 5 **00**

PART II — Subtractions From Federal Taxable Income

6. Income (interest, dividends, or gains) on obligations or securities of the U.S. 6 **00**
7. Any state income tax refund or credit reported as "other income" on federal Form 1041 7 **00**
8. Fixed Date Conformity Subtractions (See instructions.) Enter here and on Line 2FS on Page 1 8 **00**
9. Other subtractions from federal taxable income as provided in instructions. Attach explanation 9 **00**
10. TOTAL SUBTRACTIONS (add Lines 6 through 9) 10 **00**
11. Net Virginia modifications. Subtract Line 10 from Line 5 11 **00**
12. Net Virginia modifications allocated to the fiduciary. Multiply Line 11 by the fiduciary's percentage of federal distributable net income 12 **00**

If Line 12 is a net addition, enter on Line 2(a) on Page 1. If Line 12 is a net subtraction, enter on Line 2(b) on Page 1.

Schedule 4 — Computation Of The Credit For Tax Paid To Another State (See Instructions)

1. Taxable income reported on the other state's fiduciary income tax return. Attach a copy of the other return 1 **00**
2. Virginia taxable income. Enter the taxable income from Line 3 on Page 1 2 **00**
3. Total income tax paid to another state. Enter the name of the other state: 3 **00**
4. Virginia income tax. Enter the tax from Line 4 on Page 1 4 **00**
5. Allowable percentage for credit. [Compute to one decimal place (e.g., 10.5%). Maximum: 100%]
Resident estate or trust: Divide Line 1 by Line 2. *Nonresident estate or trust:* Divide Line 2 by Line 1 5 %
6. *Resident estate or trust:* Multiply Line 5 by Line 4. *Nonresident estate or trust:* Multiply Line 5 by Line 3 6 **00**
7. Allowable credit. *Resident estate or trust:* Enter the smaller amount from Line 3 or Line 6.
Nonresident estate or trust: Enter the smaller amount from Line 4 or Line 6.
 Also enter this amount on Line 5(d) on Page 1 7 **00**

I declare under the penalties provided by law that this return, including any accompanying schedules and statements, has been examined by me and to the best of my knowledge and belief is a true, correct and complete return.

I(we) authorize the Dept. of Taxation to discuss this return with my (our) preparer. If yes, check here. ☐

Please Sign Here X	Signature Of Fiduciary Or Officer Representing Fiduciary	Date	Daytime Phone Number ● ()
	Signature Of Preparer Other Than Fiduciary	Date	Daytime Phone Number ()
Preparer's Use Only X	Firm's Name (Or Yours If Self-employed) And Address		Firm's SSN Or FEIN Or PTIN

Schedule 5 — Computation Of Credits To Tax And Qualifying Income (See Instructions)

Line	Column 1 Name And Social Security Number Of Each Beneficiary (Fiduciary Use Line e)	Column 2 Percentage	Column 3 Allocation Of Virginia Neighborhood Assistance Act Credit
a.		%	00
b.		%	00
c.		%	00
d.		%	00
e. Fiduciary		%	00
f. Total		100 %	00

Line	Column 4 Allocation Of Enterprise Zone Qualifying Income	Column 5 Allocation Of Enterprise Zone State Unemployment Tax Credit	Column 6 Allocation Of Enterprise Zone Real Property Improvement Tax Credit	Column 7 Allocation Of Enterprise Zone Investment Tax Credit
a.	00	00	00	00
b.	00	00	00	00
c.	00	00	00	00
d.	00	00	00	00
e.	00	00	00	00
f.	00	00	00	00

Line	Column 8 - Other Allocation Of:	Column 9 - Other Allocation Of:	Column 10 - Other Allocation Of:	Column 11 - Other Allocation Of:
a.	00	00	00	00
b.	00	00	00	00
c.	00	00	00	00
d.	00	00	00	00
e.	00	00	00	00
f.	00	00	00	00